



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB1617

Introduced 2/9/2007, by Sen. Jeffrey M. Schoenberg

SYNOPSIS AS INTRODUCED:

20 ILCS 205/205-437 new
30 ILCS 105/5.675 new

Amends the Department of Agriculture Law of the Civil Administrative Code of Illinois. Creates the Emerald Ash Borer Revolving Loan Program and the Emerald Ash Borer Revolving Loan Fund. Provides that the program shall provide low-interest or zero-interest loans to units of local government for the reforestation of trees on public lands that are within quarantine areas infested by the emerald ash borer. Provides that a loan for the reforestation of trees on public lands within quarantine areas infested by the emerald ash borer may not exceed \$5,000,000 to any one unit of local government. Sets out other terms of the loans awarded under the program. Provides that any loan under this Section made to a unit of local government may not exceed the moneys that the unit of local government expends or dedicates for the reforestation project for which the loan is made. Amends the State Finance Act to create the Emerald Ash Borer Revolving Loan Fund in the Act.

LRB095 11111 CMK 31444 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning conservation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Department of Agriculture Law of the Civil
5 Administrative Code of Illinois is amended by adding Section
6 205-437 as follows:

7 (20 ILCS 205/205-437 new)

8 Sec. 205-437. Emerald ash borer revolving loan program.

9 (a) The Department shall administer an emerald ash borer
10 damage revolving loan program. Under the program, the
11 Department shall provide low-interest or zero-interest loans
12 to units of local government for the reforestation of trees on
13 public lands that are within quarantine areas infested by the
14 emerald ash borer.

15 (b) The loan funds, subject to appropriation, must be paid
16 out of the Emerald Ash Borer Revolving Loan Fund, a special
17 fund created in the State Treasury. The moneys in the Fund
18 consist of any moneys transferred or appropriated into the Fund
19 as well as all repayments of loans made under this program.
20 Moneys in the Fund may be used only for loans to units of local
21 government requiring reforestation of trees within quarantine
22 areas infested by the emerald ash borer and for no other
23 purpose. All interest earned on moneys in the Fund must be

1 deposited into the Fund.

2 (c) A loan for the reforestation of trees on public lands
3 within quarantine areas infested by the emerald ash borer may
4 not exceed \$5,000,000 to any one unit of local government. The
5 repayment period for the loan may not exceed 20 years. The unit
6 of local government shall repay, each year, at least 5% of the
7 principal amount borrowed or the remaining balance of the loan,
8 whichever is less. All repayments of loans must be deposited
9 into the Emerald Ash Borer Revolving Loan Fund.

10 (d) Any loan under this Section to a unit of local
11 government may not exceed the moneys that the unit of local
12 government expends or dedicates for the reforestation project
13 for which the loan is made.

14 Section 10. The State Finance Act is amended by adding
15 Section 5.675 as follows:

16 (30 ILCS 105/5.675 new)

17 Sec. 5.675. The Emerald Ash Borer Revolving Loan Fund.

18 Section 99. Effective date. This Act takes effect upon
19 becoming law.